

RECORDATION NO.

17914-I
FILED

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MAR 15 '05

3-40 PM

SURFACE TRANSPORTATION BOARD

ELIAS C. ALVORD (1942)
ELLSWORTH C. ALVORD (1964)

OF COUNSEL
URBAN A. LESTER

March 15, 2005

Mr. Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423

Dear Mr. Williams:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11301(a) are two (2) copies of a Bill of Sale and Partial Release, dated February 11, 2005, a secondary document as defined in the Board's Rules for the Recordation of Documents.

The enclosed document relates to the Equipment Lease Agreement (GATC Trust No. 92-1C) previously filed with the Board under Recordation Number 17914.

The names and addresses of the parties to the enclosed document are:

Owner Trustee: Wilmington Trust Company, not in its individual
capacity but solely as Trustee
Rodney Square North
1100 North Market Street
Wilmington, Delaware 19890-0001

Indenture Trustee: J.P. Morgan Trust Company, N.A.
(successor in interest to Bank One, National
Association)
One First National Plaza
Chicago, Illinois 60670

Mr. Vernon A. Williams
March 15, 2005
Page 2

A description of the railroad equipment covered by the enclosed document
is:

Railcar GATX 004561 is being RELEASED.

A short summary of the document to appear in the index is:

Bill of Sale and Partial Release

Also enclosed is a check in the amount of \$32.00 payable to the order of
the Surface Transportation Board covering the required recordation fee.

Kindly return stamped copies of the enclosed document to the
undersigned.

Very truly yours,



Robert W. Alvord

RWA/anm
Enclosures

RECORDATION NO. 17914-I FILED

MAR 15 '05 3:40 PM

BILL OF SALE AND PARTIAL RELEASE

SURFACE TRANSPORTATION BOARD

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 92-1C (the "Lessor") under an Equipment Lease Agreement (GATC Trust 92-1C) dated as of July 1, 1992 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 004561 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.

J.P. Morgan Trust Company, N.A. successor-in-interest to Bank One, National Association (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 92-1C) dated as of July 1, 1992 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: February 11, 2005

Wilmington Trust Company, not in its individual capacity, but solely as Owner Trustee

By: 
Title: Anita Roselli
Financial Services Officer

J.P. Morgan Trust Company, N.A. successor-in-interest to Bank One, National Association, as Indenture Trustee

By: _____
Title: _____

BILL OF SALE AND PARTIAL RELEASE

Wilmington Trust Company, not in its individual capacity, but solely as Trustee under GATC Trust 92-1C (the "Lessor") under an Equipment Lease Agreement (GATC Trust 92-1C) dated as of July 1, 1992 (the "Lease") between the Lessor and GATX Financial Corporation, successor by merger to GATX Rail Corporation (the "Lessee"), does hereby grant, bargain, sell, transfer, convey, assign and release to the Lessee and its successors and assigns all right, title and interest of the Lessor, in and to the railcar designated as GATX 004561 (the "Unit") "as is," "where is," without recourse or warranty other than a warranty against Lessor's Liens as defined in Appendix A to the Lease, and does hereby acknowledge that the lease term under the Lease with respect to the Unit and the obligation of the Lessee to pay rent for such Unit under the Lease has terminated.


J.P. Morgan Trust Company, N.A. successor-in-interest to Bank One, National Association (the "Indenture Trustee") under a Trust Indenture and Security Agreement (GATC Trust 92-1C) dated as of July 1, 1992 (the "Indenture") between the Lessor and the Indenture Trustee, hereby terminates, releases and discharges its security interest in the Unit under the Indenture and hereby acknowledges that the Unit is no longer subject to the Lease.

Dated: February 11, 2005

Wilmington Trust Company, not in its individual
capacity, but solely as Owner Trustee

By: _____
Title: _____

J.P. Morgan Trust Company, N.A. successor-in-interest
to Bank One, National Association, as
Indenture Trustee

By: 
Title: BENITA A. POINTER, CCTS
Assistant Vice President

State of Delaware)
) SS:
County of New Castle)

On the 18 day of February, 2005, before me personally appeared Anita Roselli, to me known, who being by me duly sworn, say that (s)he is a ~~Financial Services Officer~~ of Wilmington Trust Company, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Kimberly E. Faulhaber
Notary Public

KIMBERLY ELIZABETH FAULHABER
NOTARY PUBLIC - DELAWARE
My Commission Expires April 9, 2005

[Notarial Seal]

My commission expires:

State of Illinois)
) SS:
County of Cook)

On the ____ day of _____, 2005, before me personally appeared _____, to me known, who being by me duly sworn, says that (s)he is a _____ of J.P. Morgan Trust Company, N.A. successor-in-interest to Bank One, National Association, that said instrument was signed on such date on behalf of said corporation by authority of its Board of Directors, and (s)he acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

Notary Public

[Notarial Seal]

My commission expires: